

SUMMARY PLAN BOOKLET

FOR

**THE LANCASTER COUNTY, NEBRASKA
EMPLOYEES RETIREMENT PLAN**



Nationwide®
Retirement Solutions

A Nationwide® Financial Company

This Summary Plan Booklet is intended only as a general outline of the Plan and is not a comprehensive explanation of the Plan. Charges, fees, and other information provided in this booklet may be subject to change. For an exact statement of your rights, you must refer to the Plan Document, a copy of which can be obtained from the Plan Administrator.

FOREWORD

This booklet does not give full details of the Plan nor does it cover all points. The complete documents under which the Plan is operated are available to you at the office of the Plan Administrator. In the case of any conflict between this Summary Plan Booklet and the provisions of the Plan documents, the provisions of the Plan documents will prevail. In many instances, such as where a specific interpretation of the Plan provisions is involved, or a provision of the Plan is related to a specific situation, you should consult with the Plan Administrator.

We urge you to read this booklet carefully, to keep it in a safe place for future reference, and to ask the Plan Administrator any questions you may have about the Plan, or you may contact the Nationwide Retirement Solutions Home Office at (800) 321-7167, 8:00 - 4:30 p.m. ET, Monday through Friday.

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IMPORTANT INFORMATION

Plan Name The Lancaster County, Nebraska Employees Retirement Plan

Plan Sponsor: Lancaster County
555 S. 10th Street
Lincoln, NE 68508

Employer Identification Number: 47-6006482

Plan Number: 004

Type of Plan: Money Purchase Plan

Effective Date: July 21, 1964

Plan Year: January 1st through December 31st

Plan Administrator: Board of County Commissioners of Lancaster County, NE
555 S. 10th Street
Lincoln, NE 68508

Service of legal process may be made upon either the Plan Administrator or the Trustee(s).

Funding Medium: The plan is funded through a trust. All contributions made to the plan will be deposited with the trust. The assets of the trust are invested in group annuity contracts issued by Nationwide Life Insurance Company. All benefits due under the plan will be paid by the Trustees or Nationwide to the extent of the plan funds held by the Trustees and Nationwide or as governed by law.

Trust Name: The Lancaster County, Nebraska Employees Retirement Plan

Entities Holding Assets of the Trust:

Name: Nationwide Life Insurance Company
Address: One Nationwide Plaza
 Columbus, OH 43216

DEFINITIONS

Account	An account maintained for each Participant which holds the investments and investment earnings or losses of all Participant contributions.
Code	The Internal Revenue Code of 1986, as amended.
Compensation	The total amount of your gross earnings during the Plan Year, excluding bonuses, overtime, commissions, and allowances.
Customer Virtual Service Center	The Internet site which provides you with access to your Account at any time. See your Plan Administrator for details. You can access the Virtual Service Center @ www.nationwidefinancial.com .
Disability	“Disability” shall mean a physical or mental condition of a Participant resulting from bodily injury, disease, or mental disorder, which renders him incapable of continuing his usual and customary employment with the Employer, and can be expected to result in death or a long, continued, and indefinite duration. The Disability of a Participant shall be determined by the County Board with advice of competent medical authority chosen by the Board.
Early Retirement Date	“Early Retirement Date” shall mean the first day of the month coinciding with or next following the date on which a Participant Attains age 55 and completes ten (10) years of service.
Effective Date of Plan	July 21, 1964
Eligible Employee	“Eligible Employee” shall mean any County employee whose customary employment with the Employer is for more than twenty (20) hours per each week.
Employer	“Employer” shall mean the County of Lancaster of the State of Nebraska or any of its agencies or departments for which services are performed by a Participant. Employer also shall include any other entity that adopts the Plan with the approval of the County.
Fiscal Year	January 1 st through December 31 st
Forfeiture	The portion of your participant account that is lost if you leave the service of the Employer before you meet the requirements for full vesting.

Gain and/or Loss	Money earned or lost through fluctuation in value of variable investments or interest earned on fixed investments.
<i>INQUIRE</i> Hotline	The 24-hour telephone hotline which will provide you access to your Account. The number is (800) 772-2182.
Investment Change Form	A form which permits you to change investments in your Account.
Normal Retirement Age	The first day of the month coinciding with or next following the date on which a Participant attains age 60.
Participant	"Participant" shall mean an Employee who is participating in the Plan in accordance with the provisions or any former Employee who has had a separation from service, but who has not received a distribution of his entire account under the Plan.
Plan	"Plan" shall mean The Lancaster County, Nebraska Employees Retirement Plan, as set forth in the Plan Document and as it may be amended from time to time.
Plan Administrator	Board of County Commissioners of Lancaster County, Nebraska
Plan Anniversary	January 1 and every January 1 thereafter.
Plan Year	The 12-month period beginning January 1 st and ending December 31 st of each year.
Subaccount	Part of the Participant's total account, which relates to a specific source of contributions, e.g.: Employer Subaccount, Employee Subaccount.
Trust Fund	All assets of the trust.
Vesting	A participant's ownership of his/her Participant Account.

ELIGIBILITY AND PARTICIPATION

When Am I Eligible To Join The Plan?

Any Eligible Employee who has attained age twenty-one (21) and has been employed by the Employer for at least six (6) consecutive months may elect to become a Participant in the Plan as of the first day of any month following the date such requirements have been met.

Eligible Employees who have attained age twenty-five (25) and have completed one year of service shall automatically become Participants in the Plan as of the first day of the month coinciding with or next following the date on which such requirements have been met; provided, however, that an Eligible Employee who is employed by the Employer after attaining age fifty-five (55) may (or may not) elect to become a Participant in the Plan after completing one year of service.

Employees who are elected officials may elect to become Participants in the Plan as of the first day of any month following the date on which such elected official has taken office, and such election shall be irrevocable once made.

If I Terminate Employment, When Will I be Eligible To Participate Again In The Program?

You will be eligible to participate immediately after reemployment. However, any Eligible Employee or former Participant who is reemployed by the Employer more than six (6) years after his most recent separation from service shall be treated as a new Employee for all purposes of the Plan.

CONTRIBUTIONS

Who Puts Money Into the Plan?

Both you and your employer do. Lancaster County contributes \$1.50 for every \$1.00 contributed by an employee. The combined contributions of the County and an employee cannot exceed thirteen percent (13%) of the employee's salary.

When Will I Have to Pay Federal Income Taxes On These Contribution Amounts?

Federal income taxes will be payable in the year or years in which your account is paid to you or your beneficiary(ies). Federal income taxes are only assessed on the amount actually withdrawn in any tax year.

Does This Guarantee That I Will Pay Less In Taxes?

Most of us can expect to have less taxable income and to be taxed at lower rates during retirement than when we are working. If that proves to be true in your case, you would pay less in taxes; however, it cannot be guaranteed.

May I Make a Rollover Contribution?

Yes, Participants are permitted to make transfers from other plans into this Plan. This procedure is called a rollover. You are 100% vested in your rollover subaccount at all times. Please verify the procedures for making a rollover contribution with your Plan Administrator.

INVESTMENTS AND EXPENSES

What Happens To The Money Contributed To The Plan?

All contributions to the Plan are deposited into the trust fund. These funds are never mixed with the assets of your Employer.

You are given the right to designate investment preferences with regard to all employer and employee contributions made to your accounts. Investment options include a guaranteed fixed account and several variable rate investments.

What Is My “Account”?

When you become a Participant, an Account will be established for you. Your Account will be credited with all contributions and investment earnings or losses and reduced by Plan expenses and investment losses. The value of your Account is based on the combination of these credits and reductions. For record keeping purposes, your Account is divided into Sub-accounts.

What Investment Options Are Available Under The Plan?

A Guaranteed Interest Contract which provides a guaranteed interest rate and a selection of mutual funds covering a broad range of investment choices and styles. Please see your Plan Administrator for more detailed information.

How Will I Know My Account Value?

The Plan Administrator will provide you with quarterly statements showing the value of your Account. In addition, you can call the *INQUIRE* Hotline which is available 24 hours a day, seven days a week toll free at (800) 772-2182. Further, you can access the *Customer Virtual Service Center* on the Internet for Account information @www.nationwidefinancial.com. Both of these systems require periodic maintenance and will be unavailable during those times. See your Plan Administrator for details.

When Can I Change Where My Future Contributions Are To Be Invested?

Investment changes for your future employer and employee contributions can be made anytime using the *INQUIRE* Hotline which is available 24 hours a day, seven days a week toll free at (800) 772-2182. Changes can also be made through Nationwide’s website @www.nationwidefinancial.com. Investment changes can also be made through the Nationwide Retirement Specialist assigned to Lancaster County.

INVESTMENTS AND EXPENSES

What Are the Limitations and Charges When I Want to Change the Investment of My Past Contributions?

Transfers from one fund to another fund are available on a free and unlimited basis among the variable and guaranteed fixed fund options when using the *INQUIRE* Hotline which is available 24 hours a day, seven days a week toll free at (800) 772-2182 or by going to Nationwide's website @www.nationwidefinancial.com.

What Investment and Administration Fees Under the Plan Will Be Withdrawn From My Account?

There are no general asset fees charged on any of the variable accounts.

RETIREMENT AND DISTRIBUTIONS

How Much of My Account Balance(s) Will I Be Entitled to Receive?

You are always 100% vested in and entitled to all balances in the employee and rollover subaccounts. The amount you are entitled to from your employer subaccount is based upon your vested percentage under the following schedule:

Years of Service	Vesting Percentage
Fewer than 3	0%
At least 3, but fewer than 4	20%
At least 4, but fewer than 5	40%
At least 5, but fewer than 6	60%
At least 6, but fewer than 7	80%
7 or more	100%

When May I Retire?

You may retire on your Normal Retirement Date. You may also elect to retire early if you have reached age 55 and have ten (10) years of service. Your benefit payments may not begin before our election is made. Forms to be used in making your election are available from the Plan Administrator.

How Much Will I Receive At Retirement?

You will receive your entire account balance at Normal Retirement.

How Do I Apply For Benefits?

If you want to make application for benefits, you should contact your Plan Administrator. The Plan Administrator can provide you with more information regarding these options.

How Will My Retirement Benefit Be Paid?

Your retirement benefit may be paid in the form of a one-sum cash payment, installment payments, a direct rollover or an annuity. The Plan Administrator can provide you with more information regarding these options.

RETIREMENT AND DISTRIBUTIONS

What Happens When I Die?

If you die before distribution of your retirement benefit is scheduled to commence, then your beneficiary shall be entitled to receive a death benefit equal to the value of your account.

How Do I Name A Beneficiary?

You name your beneficiary by completing a Beneficiary Designation Form. This form is included in your enrollment kit.

To change a beneficiary designation, you should contact the Plan Administrator. He or she will provide you with the proper forms to make the change.

What Happens If I Terminate Employment Before Normal Retirement?

At termination you are entitled to your entire employee and rollover subaccount balances and the vested portion of your employer subaccount balances. Any taxable income received prior to age 59 ½ may result in a 10% penalty tax being assessed by the IRS. Prior to your receipt of any distribution, please consult with your tax advisor.

What Happens if I Become Disabled?

If you become disabled, you may be entitled to your Account in the form of a lump sum. Qualification for the distribution will be determined by the Plan Administrator.

Can I Assign My Benefits?

The Plan provides that to the extent permitted by law, you cannot assign, sell, transfer, or otherwise encumber your benefits. To the same extent, your benefits are not subject to attachment or otherwise to the claims of your creditors. However, the Trustee, through the direction of the Plan Administrator, must comply with a court order requiring a deduction from your benefit for a qualified domestic relations order.

MISCELLANEOUS QUESTIONS

Can The Plan Be Changed?

The Employer expects to continue the Plan indefinitely. However, the Employer reserves the right to change, discontinue, or terminate the Plan at any time. Any change in the Plan will not affect your benefits earned to the date of the change unless the change is required by government regulations. You will be notified of any material change. The Trustees may also change the investment options offered to you under the Plan.

What Happens If The Plan Terminates?

In the event the Plan is terminated, several options may be available to you. The Plan Administrator will inform participants of all available options.

Does This Plan Affect My Social Security Benefits?

All benefits provided by this Plan are in addition to any benefits to which you may be entitled from Social Security. If you have questions about Social Security benefits, you should contact the Social Security Administration office listed in your telephone directory.

Can I Borrow Money From The Plan?

No, loans are not permitted under this Plan.

Is This Plan Covered By The Pension Benefit Guaranty Corporation?

No, this Plan is a defined contribution plan and defined contribution plans are specifically exempt from purchasing termination insurance from the Pension Benefit Guaranty Corporation.

How Can I Get More Information About The Plan?

NATIONWIDE RETIREMENT SOLUTIONS will be happy to discuss all the advantages of enrolling in the Plan. You may call:

Your local NRS Representative:

Chad Christensen
7320 S. 19th Street
Lincoln, NE 68512
402-730-6066

MISCELLANEOUS QUESTIONS

Or, you may contact the Nationwide Retirement Solutions Home Office at:

5900 Parkwood Place
PW 05 02
Dublin, OH 43016
(800) 321-7167

Or, you may call the 24-hour *INQUIRE* Hotline at:
1-800-772-2182